REQUEST FOR PROPOSAL

PENSION SOFTWARE SERVICES

The Braintree Contributory Retirement System (BCRS) is seeking proposals from qualified firms to provide Pension Software Services on behalf of the BCRS; comparative judgement of technical factors will be necessary. The BCRS believes that the firm serving in this capacity must have a broad range of experience with pension and pension asset management software systems. The firm serving in this capacity must also have experience in M.G.L. Chapter 32, and be very familiar with the Public Employee Retirement Administration Commission (PERAC) in Massachusetts and its guidelines.

GENERAL INFORMATION AND SUBMISSION REQUIREMENTS

1. Submissions must be received no later than Monday, November 19, 2018 by 4:00 P.M. at the Braintree Contributory Retirement System, 74 Pond Street 2nd Floor Braintree, MA 02184.

2. Qualified and selected firms will be interviewed by the five member Retirement Board on a later date.

3. The Board may cancel this Request for Proposal (RFP) or reject in whole or in part any and all submissions if the Board determines that cancellation or rejection serves the best interest of the System. The terms of agreement will include the full scope of services in this RFP. The Board reserves the right to terminate the contract for any reason on thirty (30) days written notice.

4. If any changes are made to this RFP, an addendum will be issued. Addendum will be emailed to all individuals or firms on record as having responded to this RFP.

5. Questions concerning this RFP must be submitted by emailing Dennis C. Gallagher, Director, Braintree Contributory Retirement System at dgallagher@braintreema.gov no later than November 19, 2018. Written responses will be emailed back to all individuals or firms on record.

6. An individual or firm may correct, modify or withdraw a bid by written notice received by the Board prior to submission deadline. Modifications must be submitted in a sealed envelope clearly labeled "modification number _____". Each modification must be numbered in sequence and must reference the original submission.

7. After the submission deadline, provisions of the bids may not be changed in a manner prejudicial to the interests of the System of fair competition. The submission cost proposal must remain firm for 90 days after the submission deadline.

8. Please provide six (6) copies of your submission along with an electronic version on a computer disk or memory stick.

9. Please ensure that Pension Software Services and Price Proposal are submitted in separate sealed envelopes. Any Pension Software Services Proposal received with the Price Proposal information shall be cause for rejection.

10. The envelopes should be marked:

RESPONSE TO REQUEST FOR PROPOSAL
PENSION SOFTWARE SERVICES
SUBMITTED BY: November 19, 2018

RESPONSE TO REQUEST FOR PROPOSAL – PRICE
SUBMITTED BY: November 19, 2018

11. The Bid must be signed by the authorized individual(s).

Proposal shall be opened in the presence of one (1) or more witnesses at the Braintree Contributory Retirement System Office, 74 Pond Street, 2nd floor, Braintree, MA 02184 on Tuesday, November 20, 2018 at 9:00 a.m.

CANDIDATE QUESTIONNAIRE

1. List the name of your firm, address and telephone number of your home office, and address of the office providing services under this contract.

2. Provide a general description of the firm including the size, number of employees, primary business, other businesses or services and the type of organization (franchise, partnership, corporation, etc.)

3. Identify the staff that will render services under the contract, including a summary of their professional qualifications experiences, and any specific experience providing pension administration software services to public pension systems created by M.G.L. Chapter 32.

4. Identify the Project Manager and staff that will have direct contact with the Board and their staff.

5. Identify professional personnel who would perform work under the contract, including a summary of their professional qualifications and experiences, which do not have specific M.G.L. Chapter 32 experience.

6. State the availability and location of the staff and other required resources for performing all services responsive to this RFP and whether to perform the services described in the RFP, current staff is capable of performing said duties.

7. Identify the M.G.L. Chapter 32 public pension plans for which the individual(s) identified in items #3 or #4 above have provided pension administration software services within the last three (3) years. Provide the name, title, address and telephone number of the person responsible for the administration of each plan.

8. List any formal complaints, claims, legal actions or other proceedings filed with the regulatory agencies, administrative agencies, arbitrators or courts against individuals or the entity as a result of pension administration software services provided by the firm and/or its staff within the last five (5) years.

PURCHASE DESCRIPTION/SCOPE OF SERVICES

The Braintree Contributory Retirement System is created pursuant to M.G.L. Chapter 32, Section 1-28, inclusive, and governed by the rules and regulations promulgated by the Public Employee Retirement Administration Commission. The Retirement System is comprised of member units with a total membership over 800 and over 500 retirees and survivors. The System is directed by five (5) Board Members and employs two (2) full time and one (1) part time staff members.

SCOPE OF WORK

The Proposer will be expected to provide the following to the Board:

1. A comprehensive web or server based public employee retirement system database that is designed with leading edge technology, that includes all relevant best practice applications and support, and complies in all respects with the requirement of M.G.L. Chapter 32 and the rules, regulations and recommendations of PERAC and including but not limited to the following areas of functionality:

    a. Maintenance of member and retirement records

b. Administration of retirement payroll
c. Processing of buybacks and redeposits
d. Calculation Cost of Living Allowances
e. Calculating Superannuation, accidental disability, ordinary disability and death benefits
f. Maintain survivor records
g. Calculate and process death benefits
h. Maintain accounting records, create monthly reports and the annual statement in PERAC format
i. Process refunds and transfers to other systems
j. Notification of Domestic Relations Orders
k. Import and process member contributions and adjustments
l. Process the 1099R's and generate IRS files in compliance with the IRS Fire System
m. Generate actuarial valuations extracts
n. Generate extracts for PERAC including disability, members and retiree files
o. Calculate and apply interest to members accounts
p. Generate the members annual statements

2. An experienced and accessible information technology support staff that provides immediate and timely assistance to troubleshoot and repair any problems with the database and which provides regular and responsive assistance in the management of the database, including but not limited to the writing of standard and special reports included in the contract price.

3. Adequate backup and recovery capability with the capability to easily switch between databases, such as between "training" and "production" databases. Also includes a full suite of disaster recovery tools that regularly updates, backs up and addresses security vulnerabilities of the database or eliminates the need for such updates, backups and security checks. Any system which eliminates the need of the retirement board to rely on expensive servers and server upgrades is preferred.

4. Secure twenty-four hour remote access capability to address any database emergencies.

5. A system of security that is fully compliant with 201 CMR17, of the Massachusetts Data Security Regulation. A description of the security of your database and facility with any certifications you have received. A description, to the extent practicable, of the security measures that protect your database and facility and how it relates to protecting the retirement board's data.

6. A system that provides for tracking the usage by individual staff at the retirement board, including but not limited to individual passwords, automatic lockdown after invalid logon attempts, and automatic shut down after a specified period of inactivity. A data audit trail report which provides a complete history record of who made what changes and when the changes were made to each specific area of the database. A program that

allows for the limitation of certain users or user groups to access different areas of the database.

7. A full range of pension database services, including, but not limited to, benefit calculations, retirement estimates, death and disability calculations and any other calculations necessary provide immediate and accurate information to the Board staff, board members and the director. Complete contribution processing services, including manual and automated deduction reporting capabilities and verification reporting. A full range of refund and buyback recording and calculation functions.

8. A full range of accounting functions including warrant report writing capabilities, check writing capacity, annual statement preparation and a full range of financial and account report writing functions and data extracts compatible with Microsoft Excel.

9. A full range of member record keeping capabilities, including all necessary functions to perform a full range of report writing and membership data tracking and data extracts compatible with Microsoft Office including Excel and Word.

10. A comprehensive content management system with the capabilities to scan and index documents.

11. Ability to extract data into Microsoft Excel and Word to perform, and create complex reports as necessary by the staff.

12. Proposer will provide complete software implementation services including data conversion and planning that successfully launches the new database software on-time and on budget with minimal effect on the system's employees and day to day operations.

13. Proposer will continue to provide post implementation support of the Pension Software System. This includes software updates, patches and upgrades to maintain the Software's compliance with M.G.L. Chapter 32 and the rules, regulations and recommendations of PERAC.

14. The Retirement System must be able to interface with other software packages if necessary.

EVALUATION OF PROPOSALS

- The contract shall be awarded to the responsible and responsive proposer that is deemed most advantageous to the Braintree Contributory Retirement System, taking into consideration the evaluation criteria set forth in the Pension Software Services Proposal and the price set forth in the Price Proposal.
- The proposals shall be evaluated by individuals with the Board and the staff based on the criteria contained herein.
- A contract will be awarded to the responsive and responsible proposer whose proposal is determined to be most advantageous taking into consideration cost and evaluation.
- The Board reserves the right to request additional information or clarification on any proposal. The Board reserves the right to reject any and all proposals and to award a contract as determined to be in the best interests of the System. The determination as to whether or not to make an award as a result of this RFP shall be at the sole and absolute discretion of the Board.
- All proposals shall remain firm for ninety (90) days after proposal opening.
- Any proposal designated as the apparent winning proposal shall be subject to a vote of the Board and the execution of a written agreement.

MINIMUM QUALIFICATIONS

Any proposer submitting a proposal must satisfy the following minimum qualifications. Proposals which do not demonstrate compliance with the minimum qualifications will not be further considered.

The minimum qualifications necessary to be considered under this RFP are the following:
   a. At least three (3) years of database software and support services to other public employee retirement boards in Massachusetts; and
   b. The proposer must maintain liability coverage and that such coverage will be applicable to the proposer's actions under this RFP and Agreement.
Please provide documentation demonstrating your compliance with each qualification stated above.

Experience providing database software and support services to Massachusetts Public Retirement Boards.

Highly Advantageous – the proposer has twenty-five (25) or more MACRS community clients and has gained five (5) or more such clients in the last two (2) years.

Advantageous – the proposer has fifteen (15) or more MACRS community clients and has gain two (2) or more clients in the last two years.

Non Advantageous – the proposer has less than three (3) MACRS community clients and has gained zero (0) clients in the last two years.

Please provide documentation demonstrating your compliance with one of the above categories that describe your organization.

Quality of database and support services

Highly Advantageous - The proposer has demonstrated in their proposal that they possess sufficient staff; resources and/or systems to provide the retirement board with database and support services that are superior to those required in the Scope of Services section of this RFP.

Advantageous – The proposer has demonstrated in their proposal that they possess sufficient staff, resources and/or systems to provide the retirement board with database and support services that meet all of the requirements in the Scope of Services section of this RFP.

Not Advantageous – The proposer has not adequately demonstrated in their proposal that they possess sufficient staff, resources and/or systems to provide the retirement board with the database and support services that meet the requirements in the Scope of Services section of this RFP.

Quality of Proposal

Highly Advantageous – The proposer has submitted a proposal that is complete in all respects, follows the organization of the RFP and responds to all requirements. The proposal is clear, concise and easy to understand.

Advantageous – The proposer has submitted a proposal that is complete in all respects, generally follows the organization of the RFP and responds to all requirements.

Not Advantageous – The proposer has submitted a proposal that is nearly complete in all respects, although it does not follow the organization of the RFP and responds to most of the requirements.

Backup and Disaster Recovery

Highly Advantageous – The proposer has an exceptional system of backup and disaster recovery capability that provides a full suite of recovery tools and has committed to respond to any emergency within the same business day that the emergency occurs.

Advantageous – The proposer has an adequate system of backup and disaster recovery capability that provides appropriate recovery tools and has committed to respond to any emergency within twenty-four (24) hours from the time that the emergency occurs.

Not Advantageous – The proposer has a limited system of backup and disaster recovery capability that provides some recovery tools and has not made any commitment to respond to an emergency within a specified time-frame.

Security

Highly Advantageous – The proposer has demonstrated a strong track record in improving the security of its clients' database and has proposed procedures by which the retirement board can improve and regularly monitor the security of its operations, server and database. The proposer has demonstrated that they are fully compliant with 201 CMR 17 and has provided certifications as to the security of their database and operations that meet or exceed expectations.

Advantageous – The proposer has not provided information regarding prior efforts to improve the security of their clients' database but has proposed procedures by which the retirement board can improve and regularly monitor the security of its operations, server and database. The proposer has demonstrated that they are fully compliant with 201 CMR 17 and has provided information as to the security of their database and operations that meet or exceed expectations.

Not Advantageous – The proposer has failed to adequately address this important requirement of the RFP.

Tracking the use of the database by the Retirement Board Staff

Highly Advantageous – The proposer's database provides individual passwords for the retirement board staff as well as a tracking and reporting system which shows when, what and by whom the changes to the database were made.

Advantageous – The proposer's database provides limited tracking and reporting which shows when, what and be who the changes were made to the database.

Not Advantageous – The proposer's database does not provide tracking and reporting capability to show when, what and by whom changes to the database were made.

Pension Database Services

Highly Advantageous – The proposer has demonstrated that their database provides a full range of pension services which exceed the requirements contained in the Scope of Services section of this RFP, including all possible calculations typically desired by a

Massachusetts Public Employee Pension System, the database is capable of automated deduction reporting from units and the proposer has committed to implementing such a system at the retirement board, and a full range of buyback and refund reporting and calculation capabilities are provided.

Advantageous – The proposer has demonstrated that their database provides a range of pension services that meet the requirement contained in the Scope of Services section of this RFP, including the standard calculations typically required by a Massachusetts Public Employee Pension System, the database is capable of automated deduction reporting from units and the proposer has committed to implementing such a system at the retirement board, and standard buyback and refund reporting and calculation capabilities are provided.

Not Advantageous – The proposer has not demonstrated that their database provides the pension services required in the Scope of Services in this RFP.

Accounting Database Services

Highly Advantageous – The proposer has demonstrated that their database provides a full range of accounting service which exceed the requirements contained in the Scope of Services section of this RFP, including the ability to generate warrants, pension payroll, checks and required IRS tax reports.

Advantageous – The proposer has demonstrated that their data base provides a limited range of accounting services which meet the requirements contained in the Scope of Services section of this RFP, including the ability to generate warrants, pension payroll, checks and required IRS tax reports.

Not Advantageous – The proposer has not demonstrated that their database provides this accounting services required in the Scope of Services in this RFP.

Other Database Services

Highly Advantageous – The proposer has demonstrated that their database provides a full range of pension services which exceed the requirements contained in the Scope of Services in this RFP, including the ability to perform all record keeping necessary for membership tracking and reporting, as well as extracting the data required for the valuation study. The proposer has also offered services not contemplated in this RFP but useful to the operations of the retirement board.

Advantageous – The proposer has demonstrated that their database provides a range of pension services which meet the requirements contained in the Scope of Services section of this RFP, including the ability to perform all record

keeping necessary for membership tracking and reporting, as well as extracting the data required for the valuation study.

Non Advantageous – The proposer has not demonstrated that their database provides the range of pension services required in the Scope of Services in this RFP.

Support Services

Highly Advantageous – The proposer provides superior support services including swift response and compliant resolution capabilities, report tracking on compliant receipt and resolution times, and annual training support that exceeds the requirements contained in the Scope of Services of this RFP.

Advantageous – The proposer provides sufficient support services and annual training support that meets the requirements contained in the Scope of Services in this RFP.

Non Advantageous – The proposer has not adequately addressed the requirements contained in the Scope of Services in this RFP.

FINALIST WILL BE REQUIRED TO APPEAR FOR AN INTERVIEW.

COST PROPOSAL

Please provide in a separate envelope marked "PRICE PROPOSAL" your fee for providing the above mentioned services.

"RFP Pension Software Services"

Name of Firm and Individual (s) submitting bid: _____
(please print)

Contact Person: _____

Address: _____

_____

Telephone/Fax # _____

Email address: _____

Contract Term: _____

The work under this RFP is expected to begin January 1, 2019 and extend for up to five (5) years with a possible two (2) year extension at the sole discretion of the Braintree Contributory Retirement System.

5 Year Annual Fee Schedule Price Proposal

Year 1: $_____

Year 2: $_____

Year 3: $_____

Year 4: $_____

Year 5: $_____

2 Year Extension

Year 6: $_____

Year 7: $_____

REFERENCES

Please provide a minimum of four (4) references that can be contacted and please include their contact information.

CERTIFICATION

An individual or entity responding to this RFP must certify in writing as follows:

"The undersigned certifies under the pains and penalties of perjury that this proposal has been made in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean a natural person, business, partnership, corporation, union, committee, club or other organization, entity or group of individuals."

_____
(Signature of individual submitting proposal)

_____
Name of Business